



NEWS RELEASE

MIDAS ACHIEVES NET PROFIT OF RMB16.4 MILLION FOR 3Q2013

- **Revenue up 48.5% to RMB301.0 million on higher contributions from the Aluminium Alloy Extruded Products Division**
- **Bottomline lifted by RMB10.9 million in contributions from NPRT**

Financial Highlights

(RMB' mil)	3Q2013	3Q2012	Change %	9M2013	9M2012	Change %
Revenue	301.0	202.7	48.5	787.5	653.0	20.6
Gross profit	62.6	63.9	(1.9)	177.5	201.0	(11.7)
Share of profits/ (losses) from associate	10.9	(7.0)	N.M.*	10.0	(25.7)	N.M.
Profit before tax	20.4	(1.6)	N.M.	35.6	26.7	33.3
Profit attributable to equity holders	16.4	(6.1)	N.M.	26.4	10.7	145.6

* *Not Meaningful*

Singapore & Hong Kong, November 14, 2013 – Midas Holdings Limited (麦达斯控股有限公司) (“Midas” or the “Company”, together with its subsidiaries, the “Group”; SGX-ST stock code: 5EN; SEHK stock code: 1021) reported net profit attributable to equity holders (“Net Profit”) of RMB16.4 million for the three months ended September 30, 2013 (“3Q2013”), turning around from a loss of RMB6.1 million for the corresponding financial period in the previous year (“3Q2012”).

Group revenue soared 48.5% from RMB202.7 million in 3Q2012 to RMB301.0 million in 3Q2013, primarily driven by the Group's Aluminium Alloy Extruded Products Division, which recorded a 50.0% jump in revenue to RMB287.5 million. This division accounted for approximately 95.5% of total revenue in 3Q2013.

Within the division, the Transport Industry, which also included the supply of aluminium alloy extrusion profiles for freight wagons, was the largest revenue contributor, accounting for 75.6% of its revenue in 3Q2013. The "Others" segment, which included mainly the supply of aluminium alloy rods and other specialised profiles for industrial machinery, contributed 18.0% of revenue to the Aluminium Alloy Division. Revenue contribution from the Power Industry accounted for the remaining 6.4%.

The Group's overall gross profit margin was 20.8% for 3Q2013, compared to 31.5% for 3Q2012. The decrease was mainly due to higher per unit production cost and a change in product mix at the Group's Aluminium Alloy Extruded Products Division. The Aluminium Alloy Extruded Products Division recorded gross profit margin of 21.0% for 3Q2013, compared to 32.1% for 3Q2012.

Other operating income, which mainly comprised interest income and disposal of scrap materials, was RMB2.1 million for 3Q2013, compared to RMB4.0 million for 3Q2012. The decrease was mainly due to lower interest income during the review quarter.

Selling and distribution expenses rose 1.5% to RMB13.2 million in 3Q2013, from RMB13.0 million in 3Q2012. Administrative expenses increased 3.4% to RMB25.7 million in 3Q2013, from RMB24.8 million in 3Q2012.

Approximately RMB16.8 million (3Q2012: RMB7.6 million) of the interest on bank borrowings that were used to finance the construction of property, plant and equipment for the new production lines were capitalised.

The Group's associated company, Nanjing SR Puzhen Rail Transport Co., Ltd (南京南車浦鎮城軌車輛有限責任公司) ("NPRT"), contributed RMB10.9 million in 3Q2013, turning around from a share of loss in the corresponding financial period. This was backed by increased train car deliveries during the review period.

As a result of the above, the Group achieved a Net Profit of RMB16.4 million. The Group's balance sheet remains healthy, with cash and cash equivalents strengthened by RMB337.0 million to RMB884.0 million as at September 30, 2013, from RMB547.0 million as at December 31, 2012.

Patrick Chew (周华光), Chief Executive Officer of Midas, said, "We are delighted that our core Aluminium Alloy Extruded Products Division and NPRT have made strong contributions to our financial performance for the review quarter. The overall operating environment has clearly improved notwithstanding some margin pressure."

"On the business development front, we are seeing exciting developments over the past few months, as our order book received a healthy boost of approximately RMB433.6 million, backed by contracts from international and PRC customers, as well as securing our first high-speed train contract since 2011. The return of high-speed train tenders is an encouraging development for the industry," Mr Chew added.

For the nine months ended September 30, 2013 ("9M2013"), Midas' Net Profit leaped 145.6% to RMB26.4 million, on the back of a 20.6% increase in revenue to RMB787.5 million. This compares against a Net Profit of RMB10.7 million and revenue of RMB653.0 million for the corresponding financial period.

Outlook

According to the China Railway Corporation (“CRC”), China’s national railway operator, railway fixed asset investments for the first nine months of the year reached RMB369.7 billion, which was a 7.4% increase from the previous corresponding period. This follows an earlier announcement by the CRC that it will be raising annual investments in fixed assets to RMB660 billion in 2013.

In China’s 12th 5-year plan for railway development, China will have around 123,000 km of railways in operation by 2015, including 18,000 km of high-speed railways and an express railway network totaling 40,000 km in length. The CRC plans to have approximately 5,500 km of new railway lines put in operation by end 2013, extending the size of the rail network to over 100,000 km, while the high-speed rail network will exceed 10,000 km.

“The Chinese Government’s continued focus on developing the PRC railway network will definitely generate opportunities for industry players. Accordingly, we are optimistic that Midas will be able to leverage on its leadership position in the PRC market as well as NPRT’s capabilities to secure further growth. Our strategy remains unchanged, and the Group will continue to harness growth opportunities in the PRC and exports to generate value for our shareholders,” Mr Chew concluded.

About Midas Holdings Limited

Founded in 2000, Midas is today the leading manufacturer of aluminium alloy extrusion products for the passenger rail transportation sector in the PRC. Over the years, Midas has built an established track record in supplying to the PRC passenger rail transportation sector, which includes participation in landmark contracts such as trains for the Beijing-Tianjin High Speed Train Project, and inter-city high speed trains for the CRH3-380 Project. Midas' customers include domestic PRC train manufacturers from China South Locomotive & Rolling Stock Corporation Limited (中國南車股份有限公司) and China CNR Corporation Limited (中國北車股份有限公司), as well as international customers such as Alstom Transport, Siemens AG and Bombardier Transportation.

Midas has a strategic 32.5% stake investment in Nanjing SR Puzhen Rail Transport Co., Ltd (南京南車浦鎮城軌車輛有限責任公司) ("NPRT"), an associate company engaged in the development, manufacturing and sale of metro trains, bogies and their related parts.

In 2012, Midas was honoured with the 'Supplier of the Year Award' by Bombardier Transportation, one of the world's leading manufacturers of innovative aerospace and rail transport solutions. In recognition of its consistent growth and profitability, Midas was included in Forbes Asia's "*Best Under A Billion*" list for four consecutive years from 2006 to 2009. The Company was also awarded the "Best Investor Relations Award (Gold)" at the Singapore Corporate Awards 2010 in the "\$300 million to less than \$1 billion market capitalisation" category. As testament to its strong brand name and reputation in the PRC, Midas was conferred the prestigious "China Well-Known Trademark" ("中國馳名商標") by the Trademark Office of the State Administration for Industry & Commerce of the PRC ("中國國家工商行政管理總局商標局") ("SAIC") in 2011.

Midas has a primary listing on the Mainboard of the Singapore Exchange Securities Trading Limited and a secondary listing on the Main Board of the Stock Exchange of Hong Kong Limited.

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新聞稿

麥達斯二零一三年第三季度溢利錄得人民幣 **1,640** 萬元

- 鋁合金擠壓產品部的貢獻增加帶動營業額上升 **48.5%** 至人民幣 **3 億 100** 萬元
- 南京南車的貢獻帶動溢利上升人民幣 **1,090** 萬元

財務摘要

(人民幣 百萬元)	二零一三年 第三季度	二零一二年 第三季度	變動 %	二零一三年 九個月	二零一二年 九個月	變動 %
營業額	301.0	202.7	48.5	787.5	653.0	20.6
毛利	62.6	63.9	(1.9)	177.5	201.0	(11.7)
分佔一間聯 營公司的溢 利/ (虧損)	10.9	(7.0)	N.M.*	10.0	(25.7)	N.M.
稅前溢利	20.4	(1.6)	N.M.	35.6	26.7	33.3
股東應佔(虧 損)/溢利	16.4	(6.1)	N.M.	26.4	10.7	145.6

* 無意義

新加坡及香港，二零一三年十一月十四日 - 麥達斯控股有限公司 (Midas Holdings Limited) (「麥達斯」或本「公司」，連同其附屬公司簡稱「集團」；新交所股份代號：5EN；香港聯交所股份代號：1021) 今天宣佈其截至二零一三年九月三十日止季度 (「二零一三年第三季度」) 業績轉虧為盈，錄得人民幣 **1,640** 萬元股東應佔溢利 (「溢利」)，去年同期 (「二零一二年第三季度」) 則報人民幣 **610** 萬元虧損。

集團鋁合金擠壓產品部的營業額在二零一三年第三季度增長 50.0%報人民幣 2 億 8,750 萬元，帶動集團營業額上揚 48.5%報人民幣 3 億 100 萬元，去年同期則為人民幣 2 億 270 萬元。該部門在二零一三年第三季度佔總營業額約 95.5%。

於鋁合金擠壓產品部內，營業額的最大收益來自運輸業，於二零一三年第三季度佔其營業額約 75.6%，其中包括供應貨車所用的鋁合金擠壓型材。於「其他」行業，主要包括鋁合金棒材及其他工業機械專用型材的供應佔鋁合金部營業額的 18.0%。電力行業則佔其營業額餘下的 6.4%。

集團二零一三年第三季度總體毛利率報 20.8%，二零一二年第三季度則為 31.5%。毛利率降低主要由於每單位的生產成本上升以及集團的鋁合金擠壓產品部之產品組合改變所致。鋁合金擠壓產品部二零一三年第三季度的毛利率為 21.0%，二零一二年第三季度則為 32.1%。

包括利息收入及銷售鋁合金擠壓產品部廢料收入的其他經營收入於二零一二年第三季度報人民幣 210 萬元，二零一二年第三季度則為人民幣 400 萬元。回顧季度的收入減少主要由於利息收入減少所致。

銷售及分銷開支在二零一三年第三季度上揚 1.5%達人民幣 1,320 萬元，二零一二年第三季度則為人民幣 1,300 萬元。行政開支在二零一三年第三季度上升 3.4%達人民幣 2,570 萬元，二零一二年第三季度則為人民幣 2,480 萬元。

約人民幣 1,680 萬元 (二零一二年第三季度: 人民幣 760 萬元) 的借款利息被資本化，而這些借款利息來自於新生產線的物業、廠房及設備建設融資相關的銀行借款。

集團聯營公司南京南車浦鎮城軌車輛有限責任公司（「南京南車」）於二零一三年第三季度轉虧為盈，為集團錄得約人民幣 1,090 萬元的溢利。這主要由於回顧期內對客戶的列車交付量增加所致。

綜合以上因素，集團在二零一三年第三季度溢利報人民幣 1,640 萬元。集團的財務狀況保持穩健，於二零一三年九月三十日持有的現金及現金等價物增加人民幣 3 億 3,700 萬元，達人民幣 8 億 8,400 萬元，二零一二年十二月三十一日則為人民幣 5 億 4,700 萬元。

麥達斯行政總裁周華光先生說：「我們很高興集團的核心業務鋁合金擠壓產品部和南京南車對我們回顧季度的財務表現帶來了強勁的貢獻。儘管承受了利潤率方面的壓力，整體的經營環境已明顯的改善。」

周先續說：「業務開發方面，於過去幾個月取得了令人振奮的發展，因為我們的總訂單取得約人民幣 4 億 3,360 萬元的健康增長，主要受惠於海內外客戶的合同以及集團自 2011 年後以來獲得的首單高速列車合同。高速列車項目招標的開啟是令業界鼓舞的正面發展。」

集團截至二零一三年九月三十日止九個月（「二零一三年九個月」）麥達斯的溢利躍升 145.6%報人民幣 2,640 萬元，而營業額則錄得 20.6%增長至人民幣 7 億 8,750 萬元。比較去年同期的溢利為人民幣 1,070 萬元，營業額則為人民幣 6 億 5,300 萬元。

前景

根據中國鐵路總公司，中國今年頭九個月的鐵道固定資產投資達人民幣 3,697 億元，比去年同時期增長 7.4%。在此之前，中國鐵路總公司早也曾宣佈在二零一三年將增加年度固定資產投資達人民幣 6,600 億元。

根據中國第十二個五年計劃之鐵路建設規劃，中國在二零一五年投入營運之鐵道將達至約 123,000 公里，其中包括 18,000 公里的高速鐵道和總長達 40,000 公里的特快鐵路網絡。中國鐵路總公司預計在二零一三年底新增投入營運之鐵路約 5,500 公里，鐵路網絡規模將延長至超過 100,000 公里，高速鐵路網絡將超過 10,000 公里。

周先生總結說：「中國政府對於中國鐵路網的重點開發必然會對業界製造機會。對此，我們樂觀的認為麥達斯將能利用我們在中國市場的領導地位以及南京南車的能力取得進一步的增長。我們的策略不變，集團將會繼續的在中國以及出口市場尋求發展機會以便為股東們帶來價值。」

關於麥達斯控股有限公司

麥達斯成立於二零零零年，目前是中國的載客鐵道運輸行業的領先鋁合金擠壓型材產品製造商。多年來，麥達斯建立了供應給中國載客鐵道運輸行業的良好往績記錄，其中包括標誌性合約如京津高速鐵路項目的列車供應及 CRH3-380 項目的跨城市高速列車供應。麥達斯的客戶包括中國南車股份有限公司及中國北車股份有限公司的中國國內列車製造商以及國際客戶如 Alstom Transport、Siemens AG 及 Bombardier Transportation。

麥達斯也對南京南車浦鎮城軌車輛有限責任公司（「南京南車」）擁有 32.5% 的策略性權益。南京南車是一家從事開發、製造及銷售地鐵列車、轉向架及其相關零件業務的聯營公司。

二零一二年，麥達斯榮獲世界領先的創新宇航及軌道業運輸解決方案製造商之一的龐巴迪運輸頒發的「年度最佳供應商獎」。麥達斯為少數自二零零六年至二零零九年連續四年入選亞洲《福佈斯》的「最佳中小型上市公司」名單的六間亞洲公司之一，同時亦是當中唯一的鋁合金擠壓型材產品製造商，足証公司的業務及盈利錄得持續增長。公司亦榮獲二零一零年新加坡企業大獎「市值 3 億新元至 10 億新元」類別的「最佳投資者關係（金）獎」。二零一一年，麥達斯榮獲了中國國家工商行政管理總局商標局所頒的極具威望的「中國馳名商標」榮銜，見證了麥達斯於中國的品牌知名度與信譽。

麥達斯於新加坡證券交易所有限公司主板作第一上市，並於香港聯合交易所有限公司主板作第二上市。

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